

Chicago and North Western
Transportation Company
Railway

0100241002



May 25, 1994

RECORDATION NO. 18741-C FILED 1425

One North Western Center
Chicago, Illinois 60606

File: A-13835-A
EOC: O-104

MAY 26 1994 - 10 05 AM

Office of the Secretary
312.559.6156

INTERSTATE COMMERCE COMMISSION

MAY 26 9 51 AM '94
LICENSING BRANCH

Mr. Sidney Strickland, Jr.
Secretary

RECORDATION NO. 18741-D FILED 1425

Interstate Commerce Commission
Washington, DC 20423

MAY 26 1994 - 10 05 AM

INTERSTATE COMMERCE COMMISSION

Re: Lease of Railroad Equipment (CNW 1994-B) dated as of
March 1, 1994 between Chicago and North Western
Transportation Company, Lessee, and Shawmut Bank
Connecticut, National Association, Lessor, Recorded
March 24, 1994, and assigned ICC Recordation No. 18741

and

Trust Indenture and Security Agreement dated as of
March 1, 1994 between Shawmut Bank Connecticut,
National Association, as Owner Trustee, and Harris
Trust and Savings Bank, as Indenture Trustee, Recorded
March 24, 1994 and assigned ICC Recordation No. 18741-A

Dear Mr. Strickland:

Pursuant to Section 11303 of Interstate Commerce Act, enclosed
for recordation are four (4) counterparts of Lease Supplement
No. 1 (1994-B) dated as of May 31, 1994 between Chicago and North
Western Railway Company, Lessee and Shawmut Bank Connecticut,
National Association, as Lessor, covering 125 Aluminum Rapid
Discharge Coal Hoppers as described on Schedule 1 to the Lease
Agreement.

Also enclosed for recordation in connection with the above Lease
Agreement are four (4) counterparts of the Indenture Supplement
No. 1 (1994-B) dated as of May 31, 1994 between Shawmut Bank
Connecticut, National Association, as Owner Trustee and Harris
Trust and Savings Bank, as Indenture Trustee.

L:\GROUPS\SECURE\GENERAL\EQUIPT\0079(1)

Countersigned S. C. R...

Mr. Sidney Strickland, Jr.
May 25, 1994
Page 2

The names and addresses of the parties to the above agreements are as follows:

Chicago and North Western Railway Company
165 North Canal Street
Chicago, IL 60606

Shawmut Bank Connecticut, National Association
777 Main Street
Hartford, CT 06115

Harris Trust and Savings Bank
311 West Monroe
Chicago, IL 60606

Enclosed is a check to cover the recording fees. Please assign a sub-file recordation number to Lease Supplement No. 1 and to Indenture Supplement No. 1, retain one counterpart for your files, and return to me the remaining counterparts with the stamped recordation data.

Sincerely,



K. A. Dombrowski
Assistant Secretary

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

5/26/94

OFFICE OF THE SECRETARY

K.A. Dombrowski

Assistant Secretary

Chicago & North Western Railway Co.

One North Western Center

Chicago, Illinois 60606

Dear sir:

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on 5/26/94 at 10:05am , and assigned
recording number(s). 18741-C & 18741-D

Sincerely yours,

Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

LEASE SUPPLEMENT (CNW 1994-B) NO. 1

RECORDATION NO. 18741-2 FILED 1425

MAY 26 1994-10 05 AM

INTERSTATE COMMERCE COMMISSION

Dated as of May 31, 1994

between

SHAWMUT BANK CONNECTICUT,
NATIONAL ASSOCIATION,
Lessor

and

CHICAGO AND NORTH WESTERN RAILWAY COMPANY
(formerly known as Chicago and North Western
Transportation Company),
Lessee

CERTAIN OF THE RIGHT, TITLE AND INTEREST OF LESSOR IN AND TO THIS LEASE SUPPLEMENT, THE EQUIPMENT COVERED HEREBY AND THE RENT DUE AND TO BECOME DUE UNDER THE LEASE HAVE BEEN ASSIGNED AS COLLATERAL SECURITY TO, AND ARE SUBJECT TO A SECURITY INTEREST IN FAVOR OF, HARRIS TRUST AND SAVINGS BANK, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS INDENTURE TRUSTEE UNDER A TRUST INDENTURE AND SECURITY AGREEMENT (CNW 1994-B), DATED AS OF MARCH 1, 1994, BETWEEN SAID INDENTURE TRUSTEE, AS SECURED PARTY, AND THE LESSOR, AS DEBTOR. INFORMATION CONCERNING SUCH SECURITY INTEREST MAY BE OBTAINED FROM THE INDENTURE TRUSTEE AT ITS ADDRESS SET FORTH IN SECTION 27 OF THE LEASE. THIS LEASE SUPPLEMENT HAS BEEN EXECUTED IN SEVERAL COUNTERPARTS, ONLY THAT COUNTERPART TO BE DEEMED THE ORIGINAL COUNTERPART FOR CHATTEL PAPER PURPOSES CONTAINS THE RECEIPT THEREFOR EXECUTED BY HARRIS TRUST AND SAVINGS BANK, AS INDENTURE TRUSTEE, ON THE SIGNATURE PAGES THEREOF. SEE SECTION 33 OF THE LEASE FOR INFORMATION CONCERNING THE RIGHTS OF THE ORIGINAL HOLDER AND THE HOLDERS OF THE VARIOUS COUNTERPARTS HEREOF.

[Filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on _____, 1994, at ____:____.M. Recordation Number _____, and deposited in the office of the Registrar General of Canada pursuant to Section 90 of the Railway Act of Canada on _____, 1994, at ____:____.M.]

LEASE SUPPLEMENT (CNW 1994-B) NO. 1

LEASE SUPPLEMENT (CNW 1994-B) No. 1 dated as of May 31, 1994 (this "Lease Supplement") between SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee ("Lessor") under the Trust Agreement, and CHICAGO AND NORTH WESTERN RAILWAY COMPANY (formerly known as Chicago and North Western Transportation Company), a Delaware corporation ("Lessee");

W I T N E S S E T H :

WHEREAS, Lessor and Lessee have heretofore entered into that certain Lease of Railroad Equipment (CNW 1994-B) dated as of March 1, 1994 (the "Lease"). Unless otherwise defined herein, capitalized terms used herein shall have the meanings specified in Appendix A to the Lease;

WHEREAS, the Lease provides for the execution and delivery of a Lease Supplement substantially in the form hereof for the purpose of confirming the purchase by the Lessor and lease by Lessor to the Lessee of the Units thereunder as and when purchased by Lessor in accordance with and subject to the terms of the Lease;

WHEREAS, because such Units were not delivered to Lessor on May 2, 1994 as anticipated, the Equipment Costs for the May 2, 1994 Funding Date are lower than those set forth in Schedules 1 and 2 of the Participation Agreement;

WHEREAS, in accordance with Section 2.7(a) of the Participation Agreement, the Owner Participant has recalculated the payments of Basic Rent, Stipulated Loss Values and Termination Values and the EBO Amount, as originally set forth in Schedules 3, 4, 5 and 6, respectively, thereto and set forth the revised Basic Rent, Stipulated Loss Values, Termination Values and EBO Amount in Schedules 1, 2, 3 and 4, respectively, to the Adjustment Event Certificate (CNW 1994-B) dated May 31, 1994 (the "Adjustment Event Certificate");

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, Lessor and Lessee hereby agree as follows:

1. Lessee hereby acknowledges and confirms that it has inspected and approved the Units set forth on Schedule 1 hereto at the time and on the dates set forth in the applicable Certificate of Acceptance and such Units comply in all material respects with the specifications for such Units and are in good working order.

2. Lessor hereby confirms delivery and lease to Lessee, and Lessee hereby confirms acceptance and lease from Lessor, under the Lease as hereby supplemented, the Units listed on Schedule 1 hereto.

3. Lessee hereby represents and warrants that no Event of Loss has occurred with respect to the Units set forth on Schedule 1 hereto as of the date hereof.

4. The Funding Date of the Units described above is the date of this Lease Supplement set forth in the opening paragraph hereof.

5. The aggregate Equipment Cost of the Units leased hereunder is \$6,625,000.00 and the amounts comprising such Equipment Cost are set forth on Schedule 1 hereto. The Rental Factors, Stipulated Loss Values, Termination Values and EBO Amount applicable in respect of the Units are set forth, respectively, on Schedules 1, 2, 3 and 4 to the Adjustment Event Certificate.

6. Lessee hereby confirms its agreement, in accordance with the Lease as supplemented by this Lease Supplement, to pay Rent to Lessor for each Unit leased hereunder as provided for in the Lease.

7. The execution and delivery of this Lease Supplement will in no way relieve or decrease the responsibility of any manufacturer for the warranties it has made with respect to any Unit.

8. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Lease Supplement may refer to the "Lease of Railroad Equipment, dated as of March 1, 1994", the "Lease Agreement, dated as of March 1, 1994" or the "Lease, dated as of March 1, 1994," or may identify the Lease in any other respect without making specific reference to this Lease Supplement, but nevertheless all such references shall be deemed to include this Lease Supplement, unless the context shall otherwise require.

9. This Lease Supplement shall be construed in connection with and as part of the Lease, and all terms, conditions and covenants contained in the Lease shall be and remain in full force and effect.

10. This Lease Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

11. This Lease Supplement is being delivered in the State of New York and shall in all respects be governed by, and construed in accordance with, the laws of the State of New York, including all matters of construction, validity and performance.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Lease Supplement to be duly executed and delivered on the day and year first above written.

LESSOR:

**SHAWMUT BANK CONNECTICUT,
NATIONAL ASSOCIATION,**
not in its individual capacity, but
solely as Owner Trustee

By: 

Name:
Title: MARK A. FORGETTA
VICE PRESIDENT

LESSEE:

**CHICAGO AND NORTH WESTERN
RAILWAY COMPANY**

By: 

Name: J. E. VOLDSETH
Title: VICE-PRESIDENT FINANCE

Receipt of the original
counterpart of the foregoing
Lease Supplement No. 1
is hereby acknowledged this
25 day of May 1994.

HARRIS TRUST AND SAVINGS BANK,
as Indenture Trustee

By: 

Name: F.A. PIERSON
Title: Assistant Vice President

STATE OF CONNECTICUT)
) SS.:
COUNTY OF HARTFORD)

On this 19th day of May, 1994, before me personally appeared Mark A. Forgetta, to me personally known, who, by me being duly sworn, says that he is a Vice President of Shawmut Bank Connecticut, National Association, and that the foregoing instrument was signed on behalf of said bank by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.



Notary Public

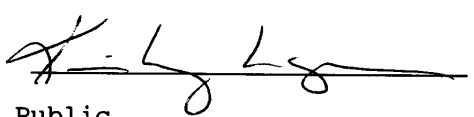
My commission expires

KAREN R. FELT
NOTARY PUBLIC
My Commission Expires 02/28/99

STATE OF ILLINOIS)
COUNTY OF COOK) SS.:

On this 25th day of May, 1994, before me personally appeared F.A. PIERSON, to me personally known, who, by me being duly sworn, says that he is a Assistant Vice President of Chicago and North Western Railway Company, and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.




Notary Public

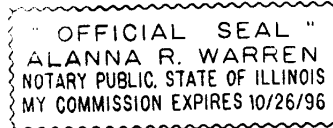
My commission expires

STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this 25th day of May, 1994, before me personally appeared John E. Voldseth, to me personally known, who, by me being duly sworn, says that he is Vice President-Finance of Chicago and North Western Railway Company, and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Alanna R. Warren
Notary Public

My commission expires: October 26, 1996



SCHEDULE 1

MAY 31, 1994

UNITS OF EQUIPMENT

CNW NUMBER	ACCEPTANCE DATE	UNIT EQUIPMENT COST
CNW 880000	MAY 31, 1994	\$53,000
CNW 880001	MAY 31, 1994	\$53,000
CNW 880002	MAY 31, 1994	\$53,000
CNW 880003	MAY 31, 1994	\$53,000
CNW 880004	MAY 31, 1994	\$53,000
CNW 880005	MAY 31, 1994	\$53,000
CNW 880006	MAY 31, 1994	\$53,000
CNW 880007	MAY 19, 1994	\$53,000
CNW 880008	MAY 19, 1994	\$53,000
CNW 880009	MAY 31, 1994	\$53,000
CNW 880010	MAY 31, 1994	\$53,000
CNW 880011	MAY 31, 1994	\$53,000
CNW 880012	MAY 31, 1994	\$53,000
CNW 880013	MAY 31, 1994	\$53,000
CNW 880014	MAY 31, 1994	\$53,000
CNW 880015	MAY 19, 1994	\$53,000
CNW 880016	MAY 19, 1994	\$53,000
CNW 880017	MAY 19, 1994	\$53,000
CNW 880018	MAY 19, 1994	\$53,000
CNW 880019	MAY 31, 1994	\$53,000
CNW 880020	MAY 31, 1994	\$53,000
CNW 880021	MAY 31, 1994	\$53,000
CNW 880022	MAY 19, 1994	\$53,000
CNW 880023	MAY 19, 1994	\$53,000
CNW 880024	MAY 19, 1994	\$53,000
CNW 880025	MAY 31, 1994	\$53,000
CNW 880026	MAY 31, 1994	\$53,000
CNW 880027	MAY 19, 1994	\$53,000
CNW 880028	MAY 19, 1994	\$53,000
CNW 880029	MAY 31, 1994	\$53,000
CNW 880030	MAY 31, 1994	\$53,000
CNW 880031	MAY 31, 1994	\$53,000
CNW 880032	MAY 31, 1994	\$53,000
CNW 880033	MAY 19, 1994	\$53,000
CNW 880034	MAY 19, 1994	\$53,000
CNW 880035	MAY 19, 1994	\$53,000
CNW 880036	MAY 19, 1994	\$53,000
CNW 880037	MAY 31, 1994	\$53,000
CNW 880038	MAY 31, 1994	\$53,000
CNW 880039	MAY 31, 1994	\$53,000
CNW 880040	MAY 31, 1994	\$53,000
CNW 880041	MAY 31, 1994	\$53,000
CNW 880042	MAY 31, 1994	\$53,000
CNW 880043	MAY 31, 1994	\$53,000
CNW 880044	MAY 31, 1994	\$53,000
CNW 880045	MAY 31, 1994	\$53,000

SCHEDULE 1

MAY 31, 1994

UNITS OF EQUIPMENT

CNW NUMBER	ACCEPTANCE DATE	UNIT EQUIPMENT COST
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CNW 880046	MAY 31, 1994	\$53,000
CNW 880047	MAY 31, 1994	\$53,000
CNW 880048	MAY 31, 1994	\$53,000
CNW 880049	MAY 31, 1994	\$53,000
CNW 880050	MAY 31, 1994	\$53,000
CNW 880051	MAY 31, 1994	\$53,000
CNW 880052	MAY 31, 1994	\$53,000
CNW 880053	MAY 31, 1994	\$53,000
CNW 880054	MAY 31, 1994	\$53,000
CNW 880055	MAY 31, 1994	\$53,000
CNW 880056	MAY 31, 1994	\$53,000
CNW 880057	MAY 31, 1994	\$53,000
CNW 880058	MAY 31, 1994	\$53,000
CNW 880059	MAY 31, 1994	\$53,000
CNW 880060	MAY 31, 1994	\$53,000
CNW 880061	MAY 31, 1994	\$53,000
CNW 880062	MAY 31, 1994	\$53,000
CNW 880063	MAY 31, 1994	\$53,000
CNW 880064	MAY 31, 1994	\$53,000
CNW 880065	MAY 31, 1994	\$53,000
CNW 880066	MAY 31, 1994	\$53,000
CNW 880067	MAY 31, 1994	\$53,000
CNW 880068	MAY 31, 1994	\$53,000
CNW 880069	MAY 31, 1994	\$53,000
CNW 880070	MAY 31, 1994	\$53,000
CNW 880071	MAY 31, 1994	\$53,000
CNW 880072	MAY 31, 1994	\$53,000
CNW 880073	MAY 31, 1994	\$53,000
CNW 880074	MAY 31, 1994	\$53,000
CNW 880075	MAY 31, 1994	\$53,000
CNW 880076	MAY 31, 1994	\$53,000
CNW 880077	MAY 31, 1994	\$53,000
CNW 880078	MAY 31, 1994	\$53,000
CNW 880079	MAY 31, 1994	\$53,000
CNW 880080	MAY 31, 1994	\$53,000
CNW 880081	MAY 31, 1994	\$53,000
CNW 880082	MAY 31, 1994	\$53,000
CNW 880083	MAY 31, 1994	\$53,000
CNW 880084	MAY 31, 1994	\$53,000
CNW 880085	MAY 31, 1994	\$53,000
CNW 880086	MAY 31, 1994	\$53,000
CNW 880087	MAY 31, 1994	\$53,000
CNW 880088	MAY 31, 1994	\$53,000
CNW 880089	MAY 31, 1994	\$53,000
CNW 880090	MAY 31, 1994	\$53,000
CNW 880091	MAY 31, 1994	\$53,000

SCHEDULE 1

MAY 31, 1994

UNITS OF EQUIPMENT

CNW NUMBER	ACCEPTANCE DATE	UNIT EQUIPMENT COST
CNW 880092	MAY 31, 1994	\$53,000
CNW 880093	MAY 31, 1994	\$53,000
CNW 880094	MAY 31, 1994	\$53,000
CNW 880095	MAY 31, 1994	\$53,000
CNW 880096	MAY 31, 1994	\$53,000
CNW 880097	MAY 31, 1994	\$53,000
CNW 880098	MAY 31, 1994	\$53,000
CNW 880099	MAY 31, 1994	\$53,000
CNW 880100	MAY 31, 1994	\$53,000
CNW 880101	MAY 31, 1994	\$53,000
CNW 880102	MAY 31, 1994	\$53,000
CNW 880103	MAY 31, 1994	\$53,000
CNW 880104	MAY 31, 1994	\$53,000
CNW 880105	MAY 31, 1994	\$53,000
CNW 880106	MAY 31, 1994	\$53,000
CNW 880107	MAY 31, 1994	\$53,000
CNW 880108	MAY 31, 1994	\$53,000
CNW 880109	MAY 31, 1994	\$53,000
CNW 880110	MAY 31, 1994	\$53,000
CNW 880111	MAY 31, 1994	\$53,000
CNW 880112	MAY 31, 1994	\$53,000
CNW 880113	MAY 31, 1994	\$53,000
CNW 880114	MAY 31, 1994	\$53,000
CNW 880115	MAY 31, 1994	\$53,000
CNW 880116	MAY 31, 1994	\$53,000
CNW 880117	MAY 31, 1994	\$53,000
CNW 880118	MAY 31, 1994	\$53,000
CNW 880119	MAY 31, 1994	\$53,000
CNW 880120	MAY 31, 1994	\$53,000
CNW 880121	MAY 31, 1994	\$53,000
CNW 880122	MAY 31, 1994	\$53,000
CNW 880123	MAY 31, 1994	\$53,000
CNW 880124	MAY 31, 1994	\$53,000

TOTAL UNITS OF EQUIPMENT 125

TOTAL EQUIPMENT COST \$6,625,000